(c) if so, whether Government propose to give some relief on this account atleast to senior citizens; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) Yes, Sir.

(b) to (d) The Government has revised most administered rates of interest with effect from 1.3.2002 by 50 basis points. This decision is based on the acceptance of the recommendation of an Expert Committee for benchmarking of administered interest rates to average annual yields of Government securities of equivalent maturities in the secondary market.

The Government has recently decided that the ceiling of Rs. Two lakh per annum, relating to investment in Relief Bonds will not apply to the investment of retirement /terminal benefits by retiring/retired employees, including those in the private sector.

The Government is also concerned with the welfare of senior citizens and is providing several facilities, benefits and concessions through various schemes *viz.* tax concessions, integrated programme for older persons, setting up of old age homes multi-service Centres, concessions in rail fares etc. for empowering and improving the quality of life of senior citizens.

Revenue mobilisation drive

2464. SHRI NANA DESHMUKH: Will the Minister of FINANCE be pleased to state:

(a) whether Government arc aware of the news-item captioned "Sinha's revenue mobilisation drive to hit middle class hard" appearing in 'The Hindustan Times' dated 4th March, 2002;

(b) whether it is a fact that only 7 per cent of population pay income tax that too mostly middle class people; and

(c) if so, what arc Government's plans to mitigate the hardship caused to middle class people?

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THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir.

(b) At present the number of individual income tax assesses arc 2.59 crores, which is 2.5 percent of the population. About 85 percent of the tax-payers have gross income below Rs. 1.5 lakhs for whom the tax rebate has remained unchanged.

(c) Not applicable.

ADB aid for fiscal reforms in Kerala

2465. SHRI A. VIJAYA RAGHAVAN: Will the Minister of FINANCE be pleased to state:

(a) whether the Asian Development Bank (ADB) suggested any curtailment/changes in the present benefit of the Government employees of Kerala on the ADB's technical assistance project for "supporting fiscal reforms in Kerala"':

(b) if so, details thereof including curtailment/changes made during the last six months alongwith the curtailment/changes proposed to be implemented;

(c) whether an *aide de memoirs* has been exchanged between Asian Development Bank and the Government of Kerala during the current financial year; and

(d) if so, the details thereof including the total aid and conditions for the loan?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) No, Sir.

(b) Does not arise.

(c) Yes, Sir.

(d) The Programme Loan for the Fiscal Reforms is in the pipeline for calendar year 2002. The details of the loan including its scope.